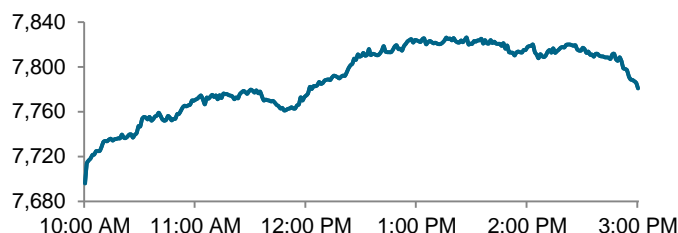




MARCH 13, 2018

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,781	1.1	2.9	7.7	17.1
Saudi (NOMU)	3,113	0.1	-0.1	-0.9	22.7
Energy	4,789	0.4	2.0	11.9	16.0
Materials	5,443	1.5	3.1	7.7	21.9
Capital Goods	4,270	0.3	0.3	-1.6	14.5
Com. & Prof. Svc	4,390	-0.1	-0.2	4.4	17.6
Transportation	4,248	1.4	1.3	5.9	16.0
Cons. Durables & Apparel	3,888	-0.2	0.6	-6.1	NA
Consumer Services	3,810	0.4	1.0	3.4	15.3
Media	9,534	-0.6	-0.5	23.2	NA
Retailing	6,600	3.8	4.1	17.2	20.6
Food & Staples Retailing	6,784	-0.3	-0.8	20.9	24.4
Food & Beverages	5,049	5.0	8.1	3.1	27.4
Health Care Equipment	4,820	-1.1	-1.4	8.5	22.0
Pharma, Biotech & Life Science	4,024	0.0	1.2	1.3	10.0
Banks	6,258	0.6	2.7	13.7	12.1
Diversified Financials	3,952	0.1	0.3	-1.9	NA
Insurance	4,681	0.9	4.8	-0.9	16.2
Telecommunication	4,838	0.0	3.6	13.8	17.4
Utilities	4,515	2.3	3.0	-1.0	8.9
REITs	4,251	-0.2	-0.2	-8.2	NA
Real Estate	4,157	0.8	1.4	-11.5	38.5

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Petrochemical Co.	24.48	10.0%	119.1
Saudi United Cooperative Insurance Co.	35.18	7.7%	57.7
Savola Group	41.54	6.7%	57.2
Jarir Marketing Co.	184.45	6.1%	26.4
Saudi Industrial Investment Group	23.59	5.8%	154.2

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Mouwasat Medical Services Co	12-Mar	4Q17	98.5	30.1	1.97	BEAT
Umm Al-Qura Cement	12-Mar	4Q17	35.1	NM	0.64	NA
Al Jouf Cement Co.	12-Mar	4Q17	8.5	-12.8	0.06	NA
Saudi Industrial Investment Group	8-Mar	4Q17	398.0	804.5	3.18	NA
National Petrochemical Co.	8-Mar	4Q17	391.2	NM	0.82	NA

Source: Tadawul, Bloomberg

**NOTES:** (1) Prices as of last trade. Updated as of March 13, 2018  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI closed 1.1% higher at 7,781 while NOMU ended 0.1% higher at 3,113 on Monday. TASI traded value totaled SAR 5.9bn and averaged SAR 3.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 46% of the daily traded value.
- Banks and Materials closed 0.6% and 1.5% higher, respectively. Telecom closed flat. Food & Beverages (up 5.0%) was the best performer. Among stocks, National Petrochemical Co. (2002/PETROCH AB), Saudi United Cooperative Insurance Co. (8060/WALAA AB), and Savola Group (2050/SAVOLA AB) led the gainers.
- According to the Communications and Information Technology Commission (CITC), KSA's telecom operators spent a total of SAR 136bn (USD 36.3bn) on telecom and information technology (IT) services in 2017, and generated SAR 70bn (USD 18.7bn) in revenue. (Source: Argaam)
- According to Communications and Information Technology Commission (CITC), the mobile subscribers in the country dropped 8% Y/Y to 40.2mn in 2017, with a market penetration rate of 126.7%. The internet users in the country went up to 26.1mn, rising 10% Y/Y in 2017, a penetration rate of 82%. (Source: Argaam)
- General Authority for Civil Aviation (GACA) said the Jeddah-based King Abdulaziz International Airport (KAIA) will start trial run May 2018, as scheduled (Source: Argaam)
- As per Saudi Railway Company (SAR), the country will soon float tenders for the development of Riyadh-Dammam Line and the Land Bridge Project that will connect with the GCC railway network (Source: Argaam)
- Water & Electricity Company (WEC) invited companies to submit expressions of interest (EOI) for a contract to develop the Jubail 3 independent water and power project (IWPP). (Source: Argaam)
- Saudi Basic Industries Corp. (2010/SABIC AB) decided to voluntarily liquidate its subsidiary SABIC Sukuk Co. after losses exceeded 50% of capital. (Source: Argaam)
- Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB) seeks to boost its KSA market share to 10% over the next two years. (Source: Argaam)
- Red Sea International Co.'s (4230/REDSEA AB) BOD recommended withholding cash dividend for FY17. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Medical Care Co.	56.72	-2.3%	16.2
Saudi Industrial Export Co.	274.82	-2.1%	39.5
Nama Chemicals Co.	17.61	-1.8%	7.9
Saudi Company for Hardware	118.99	-1.5%	1.3
Mouwasat Medical Services Co.	167.56	-1.5%	13.3

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	10.42	4.0%	822
Saudi Basic Industries Corp.	110.74	2.3%	811
Alinma Bank	20.21	-0.1%	554
Al Rajhi Bank	77.43	0.1%	371
Saudi Kayan Petrochemical Co.	13.00	-1.2%	184

Source: Tadawul

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MARCH 13, 2018

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,166	-0.7	0.3	-6.1	11.1
Abu Dhabi (ADX)	4,534	0.0	0.2	3.1	11.6
Kuwait (KSE)	6,726	-0.6	-0.8	5.0	15.3
Qatar (QE)	8,663	5.0	4.3	1.6	13.4
Oman (MSM)	4,875	-0.6	-1.1	-4.4	11.9
Bahrain (BSE)	1,353	-1.1	-1.2	1.6	9.0
DJMENA Index	553	1.3	2.0	5.1	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,783	-0.1	-0.1	4.1	22.0
US (NASDAQ 100)	7,588	0.4	0.4	9.9	19.7
UK (FTSE 100)	7,215	-0.1	-0.1	-6.2	13.2
Germany (DAX)	12,418	0.6	0.6	-3.9	16.6
France (CAC 40)	5,277	0.0	0.0	-0.7	16.4
Russia (MICEX)	2,318	0.3	0.3	9.9	8.4
Japan (Nikkei)	21,824	1.7	1.7	12.7	16.0
Hong Kong (HSI)	31,594	1.9	1.9	5.6	13.9
South Korea (KOSPI)	2,484	1.0	1.0	0.7	16.3
China (SHCOMP)	3,327	0.6	0.6	0.6	17.1
India (NIFTY)	10,421	1.9	1.9	-1.0	22.4
Brazil (IBOV)	86,900	0.6	0.6	13.7	NA
Turkey (BIST 100)	1,18,411	1.3	1.3	2.7	9.5
Egypt (EGX30)	16,742	1.6	1.6	11.5	15.0
MSCI Emerging Markets	1,222	1.2	1.2	5.5	16.5
MSCI World	2,154	0.2	0.2	2.4	20.0

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	65.0	-0.8	-0.8	-2.7	26.4
Natural Gas (\$/mmbtu)	2.8	1.7	1.7	-4.4	-17.8
Gold (\$/oz)	1,321	-0.1	-0.1	1.3	9.7
Silver (\$/oz)	16.5	-0.5	-0.5	-2.5	-2.8
Platinum (\$/oz)	963	0.0	0.0	3.5	2.5
Copper (\$/t)	6,876	-0.9	-0.9	-4.6	19.0
Zinc (\$/t)	3,237	-1.2	-1.2	-3.0	18.8
Lead (\$/mt)	2,347	-0.2	-0.2	-5.9	2.7
Wheat (\$/bu)	491	0.3	0.3	11.5	-1.9
Corn (\$/bu)	391	0.1	0.1	11.4	-0.5
Sugar (\$/lb)	12.9	0.7	0.7	-13.9	-29.5

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.09	0.00	0.39	0.00
Saudi Arabia	1.97	0.01	0.08	-0.12
UAE	2.06	0.00	0.27	-0.03
Kuwait	1.88	0.00	0.00	-0.21
Qatar	2.59	-0.11	-0.06	0.50
Bahrain	3.00	0.00	0.28	0.91

Source: Reuters

**NOTES:** (1) Prices updated as of March 13, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC &amp; Global Markets Update

- US markets ended mixed on Monday. The S&P 500 ended 0.1% lower while NASDAQ closed 0.4% higher. Dow Jones Industrial ended 0.6% lower. In Europe, the UK declined 0.1% while Germany closed 0.6% higher and France ended flat.
- Asian markets are trading mixed on Tuesday. China is trading 0.2% lower, while both Japan and South Korea were up by 0.1%. Hong Kong is down 0.3% while India is trading 0.4% higher.
- GCC markets ended mixed on Monday. Dubai declined 0.7% while Abu Dhabi ended flat. Kuwait declined 0.6% while Qatar ended 5.0% higher. Oman and Bahrain ended 0.6% and 1.1% lower, respectively.
- According to UAE Central Bank, expatriate remittances from the UAE rose 2.2% Y/Y to AED 164bn (USD 44.7bn) during 2017, from AED 161bn (USD 43.8bn) in 2016. The bank added that AED 122bn (USD 33.1bn) was transferred through money exchange companies, while the rest went through banks. (Source: TradeArabia)
- Dubai's Director General of the Federal Authority for Land and Marine Transport stated that UAE and KSA would be rail linked by the end of 2021. (Source: Argam)
- The Dubai Chamber of Commerce and Industry (DCCI) announced the formation of the Retail Business Group, which aims to promote co-operation among retailers in Dubai. (Source: TradeArabia)
- Kuwait Times reported that banks in Kuwait aim to increase the number of nationals they employ to 80% of their total workforce by the end of 2018. The initiative is expected to provide 17,000 openings to Kuwaiti nationals in the private sector. (Source: GulfBase)
- Damac Properties (DAMAC UH) issued a new tender for main works for a second tower at its six-tower, Aykon City development. (Source: Arabian Business)
- Dubai-based Drake & Scull International (DSI UH) announced that its German subsidiary secured an AED 110mn (USD 30mn) contract for rehabilitation works on a wastewater treatment plant and new sludge treatment facilities in Chisinau, Moldova's capital. (Source: Arabian Business)
- The Dubai Financial Market (DFM) said it has launched an innovative Dividend Distribution System (DDS) as part of its strategy to provide market participants with smart and efficient solutions. (Source: Gulfnews)
- Dubai Airport Freezone Authority (DAFZA) signed a Memorandum of Understanding (MoU) with Liaoning Chamber of Commerce UAE to increase collaboration between the two organizations. (Source: Gulfbase)
- Change in the US' CPI for February 2018 (prior: 0.5% M/M, 2.1% Y/Y; consensus: 0.2% M/M, 2.2% Y/Y) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 9 (prior 2.4mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended March 10 (prior: 231K; consensus: 230K) will be announced on March 15. (Source: Econoday)

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